

HINCKLEY, ALLEN & SNYDER

Attorneys at Law

December 7, 1992

HAND DELIVERED

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RECORDATION NO. _____ FILED 1425

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INTERSTATE COMMERCE COMMISSION

Ms. Mildred Lee
Interstate Commerce Commission
1201 Constitution Avenue, NW
Room 2303
Washington, DC 20423

Re: Rockland Trust/Edaville Corporation

Dear Ms. Lee:

Enclosed for filing on behalf of Rockland Trust Company, successor to Middleborough Trust Company as Secured Party, please find one original and one copy of the documents described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

1. Certified copy of that certain Security Agreement dated March 19, 1986 by and between G.B. Leasing Corp. and Middleborough Trust Company.
2. Certified copy of that certain Security Agreement dated March 11, 1987 by and between G.B. Leasing Corp. and Middleborough Trust Company.
3. Certified copy of that certain Security Agreement dated July 31, 1987 by and between G.B. Leasing Corp. and Middleborough Trust Company.
4. Certified copy of that certain Security Agreement dated October 12, 1988 by and between Edaville Corporation and Middleborough Trust Company.
5. Certified copy of that certain Security Agreement dated January 30, 1989 by and between G.B. Leasing Corp. and Middleborough Trust Company.
6. Certified copy of that certain Security Agreement dated May 19, 1989 by and between G.B. Leasing Corp. and Middleborough Trust Company.

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7. Certified copy of that certain Security Agreement dated September 14, 1989 by and between G.B. Leasing Corp. and Middleborough Trust Company.
8. Certified copy of that certain Security Agreement dated March 8, 1990 by and between G.B. Leasing Corp. and Middleborough Trust Company.
9. Certified copy of that certain Security Agreement dated April 10, 1991 by and between G.B. Leasing Corp. and Middleborough Trust Company.

The parties to the above-referenced documents are listed below:

Rockland Trust Company, Secured Party
(successor to Middleborough Trust Company)
288 Union Street
Rockland, MA 02730

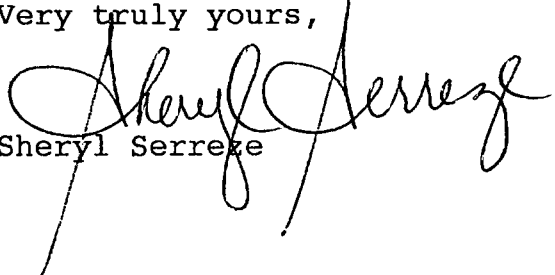
G.B. Leasing Corp., Debtor
60 Water Street
Marion, MA 02738

Edaville Corporation, Debtor
P.O. Box 7
South Carver, MA 02366

The collateral described in the above-referenced Security Agreements consists of, among other things, railroad rolling stock, locomotives and railroad cars more particularly described therein.

Recording fees will be provided to you by the filing service that is submitting these documents for recording. Please return recorded copies of these documents to the attention of the undersigned. Please contact the undersigned at (401) 274-2000 if you have any questions regarding the enclosed.

Very truly yours,


Sheryl Serreze

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CERTIFICATE

INTERSTATE COMMERCE COMMISSION

I, Wayne Carvalho, Vice President of Rockland Trust Company (successor to Middleborough Trust Company) (the "Corporation"), do hereby certify that attached hereto as Exhibit A is a true, complete and identical copy of that certain Security Agreement dated May 19, 1989 by and between G.B. Leasing Corp. and the Corporation (the "Agreement"), and that said copy has been compared with the original Agreement and said copy has been found to be identical in all respects to the original Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Certificate this 27th day of November, 1992

Rockland Trust Company (successor to Middleborough Trust Company)

[Corporate Seal]

By: [Signature]
Title: Vice President

STATE/Commonwealth OF Rhode Island
COUNTY OF Providence ss:

On this 27th day of November, 1992 before me personally appeared Wayne Carvalho, to me personally known, who being by me duly sworn, says that he is the Vice President of Rockland Trust Company, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation, and he acknowledged that the execution of the foregoing was the free act and deed of said corporation.

[Signature]
Notary Public
My Commission Expires: 9/9/93



MIDDLEBURY TRUST COMPANY

EXHIBIT A

SECURITY AGREEMENT

10200
B671 3D 29191

To secure the due payment and performance of all of the liabilities and obligations hereunder of the undersigned, herein called "Debtor", to Middleborough Trust Company of Middleboro, herein called "Secured Party", and all other liabilities and obligations of Debtor to Secured Party of every name and nature whatsoever, direct or indirect, absolute or contingent, now existing or hereafter arising or acquired, including without limitation the due payment and performance of all liabilities and obligations under a note of even date herewith and all notes given by way of renewal or extension of or in substitution in whole or in part for the same, all hereinafter called the "Obligations",

For value received, Debtor hereby grants to Secured Party a security interest in all property of Debtor which is now or may hereafter be in Secured Party's possession, including without limitation any deposits, balance of deposits or other sums at any time credited by or due from Secured Party to Debtor, and in Debtor's following described personal property:

Locomotive #42 Manufactured in 1943 by ALCO (American Locomotive Co.), remanufactured in 1963 Model RS-1 Serial #76212

Locomotive #30 Manufactured in 1955 by ALCO Model RS-1 Serial #81345

and in any and all additions, accessions and accretions thereto and substitutes therefor, all hereinafter called the "Collateral", and in the proceeds thereof.

Debtor hereby specifies, warrants and covenants that:

- Debtor's mailing address is: 60 Water Street Marion MA 02738
(Street and No. — Box) (City or Town) (State) (Zip)
- The Collateral is or will be used primarily for: ☐ Personal, family or household purposes ☒ Business (including Profession) ☐ Farming
- The Collateral will be kept at: Bay Colony Railroad, 420 Bedford St., Lexington Mass.
(Street and No.) (City or Town) (County) (State)
- If the Collateral or any part thereof is or is to become fixtures, Debtor will upon request furnish Secured Party with a disclaimer or subordination in form satisfactory to Secured Party of their interests in the Collateral from all persons having an interest in the real estate, the name and address of the record owner of and a general description of said real estate being as follows:

- If the Collateral or any part thereof is or is to be used primarily for business, Debtor's (A) principal and (B, etc.) other places of business are as follows:

(A) 60 Water Street Marion Plymouth MA
(Street and No.) (City or Town) (County) (State)

(B) _____

- If the Collateral or any part thereof is or is to be used primarily for farming or for personal, family or household purposes, Debtor's residence is as follows:

(Street and No.) (City or Town) (County) (State)

- Secured Party is authorized and requested to disburse the proceeds of the note of even date herewith, if any, to the following named person(s) from whom Debtor is acquiring the Collateral:

"Debtor" shall include all persons signing below as Debtor except those signing in a representative capacity, and all Obligations of Debtor, if more than one person, shall be joint and several.

THIS AGREEMENT IS SUBJECT TO THE ADDITIONAL TERMS AND PROVISIONS SET FORTH ON THE REVERSE SIDE HEREOF, THE SAME BEING HERE INCORPORATED BY REFERENCE AS FULLY AS IF HERE SET FORTH VERBATIM.

DEBTOR HAS RETAINED A TRUE AND COMPLETED COPY OF THIS AGREEMENT AT THE TIME OF DEBTOR'S EXECUTION AND DELIVERY THEREOF.

Signed, sealed and delivered at Middleboro, Massachusetts this 19th day of May 19 89

Executed in presence of:

DEBTOR: G.B. Leasing Corp.

By [Signature] pro
Hereunto duly authorized (Title)

By _____
Hereunto duly authorized (Title)

WHITE — Original

CANARY — Customer

PINK — File